

IN THE CLAIMS:

1.-23. (canceled)

24. (currently amended) A system for account reconciliation between a parent business entity and a subsidiary of the parent business entity, said system comprising:

at least one remote computer associated with the subsidiary, the subsidiary computer configured to prompt a user associated with the subsidiary to enter account data relating to business activities of the subsidiary;

at least one remote computer associated with the parent, the parent computer configured to prompt a user associated with the parent to enter account data relating to business activities of the subsidiary;

a centralized database for storing account information including account data maintained by the parent relating to business activities of the subsidiary, account data maintained by the subsidiary relating to the business activities of the subsidiary, and variance data showing differences between the parent account data and the subsidiary account data; and

a server associated with the parent in communication with each of the subsidiary computer, the parent computer and the centralized database, the server programmed to:

receive the parent maintained account data from the parent computer;

receive the subsidiary maintained account data from the subsidiary computer;

calculate an account variance based on the parent maintained account data and the subsidiary maintained account data;

report the account variance to a user associated with the subsidiary by displaying on the subsidiary computer the account variance, an amount booked by the parent, and an amount booked by the subsidiary;

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